S9010-1

ANNUAL REPORT
of the Treasurer

of the

State of Wyoming

For the Period

July 1, 1980 to June 30, 1981

Shirley Wittler, State Treasurer

Earl W. Kabeiseman, Deputy State Treasurer

BEST AVAILABLE COPY

THE STATE OF WYOMING

Wyoming State Treasurer

STATE CAPITOL BUILDING CHEYENNE, WYOMING 82002

SHIRLEY WITTLER
STATE TREASURER

EARL W. KABELSEMAN
DEPUTY STATE TREASURER

The Honorable Ed Herschler
Governor of Wyoming
Cheyenne, Wyoming

Sir:

In accordance with the provisions of Section 9-2-313, Wyoming Statutes Annotated, 1977 Republished Edition, I have the honor to transmit the Annual Report of the State Treasurer for the period ending June 30, 1981.

The following detailed statements contain a general account of the business transactions of this office during the period designated.

Yours very truly,

Shirley Wittler

Shirley Wittler
State Treasurer

October 1, 1981

FOREWORD

Economic growth within the state has accelerated the tempo of every aspect of the multi-faceted duties of this office. An increased flow of funds and a sustained high level of interest rates has created the opportunity for record high levels on interest income earned for the state.

The total of all state funds on June 30, 1981, amounted to $1,345,844,570, an increase over last year of 24.70 percent. Investment of the permanent funds, and daily investment of temporarily unneeded cash resulted in earnings of $87,801,792. Retirement System investments produced earnings of $22,180,254. The grand total of $109,982,046 in interest income is an increase of 33.53 percent over the previous year.

New Legislation affecting the Board of Deposits' laws has increased our ability to provide flexibility in the rate on state deposits in Wyoming banks and savings and loan associations. Collateral requirements are somewhat eased by the acceptance of conventional mortgage loans as a pledge to the state.

Economic conditions must surely be contributing to the rapidly increasing demand for low-interest farm loans and joint powers loans made through the Farm Loan Board. The strain on the permanent funds is evident, and growing.

Legislation in the 1981 session of the Legislature made mortgages a permissive investment of any of the permanent funds not committed to other loans, up to $100 million. Much effort has gone into structuring a workable program by converting by rule to a mortgage pass-through certificate program with a subsidized mortgage rate. Implementation can begin by increments in the next fiscal year, by investment of portions of the Permanent Mineral Trust Fund.

The new two percent severance tax on oil and gas will add another layer of distributions for this office. We have determined that distributions will be made on the following dates:

1) On or about September 15 of each year for the first and second quarters of collected revenues.

2) On or about December 15 of each year for the third quarter of collected revenues.

3) On or about April 1 of each year for the fourth quarter of collected revenues.

Other receipts will be carried forward to the September 15 distribution. Recipients are cities, towns, counties, Water Development Fund, and the Permanent Mineral Trust Fund, as well as the State Highway Fund.

All severance tax receipts for the two-month period, January and February, being challenged in court, and paid under protest, will be withheld from distribution and retained in a special account pending a court decision.

DUTIES OF THE OFFICE

Daily receipts from state agencies are acknowledged by official receipts and deposited for the agency. State warrants are redeemed from the bank each day, and filed for reference. All excess funds are invested daily, and interest earned is credited to the agency as pool fund interest. Interest accruing from the investments of permanent land funds is credited to the fund from which the investment was made; Permanent Mineral Trust Fund earnings are transferred at year end to the General Fund.

Retirement System investments are managed by an investment firm. The Treasurer's office handles settlement, payment and safekeeping functions for that department.

The office receives and maintains custody and records of all property under the provision of the Escheated Property law.

The office facilitates the deposit of funds in banks and savings and loans within the state, notifies the financial institutions of quarterly rates set by the Board of Deposits, maturities, payment of interest, and monitors collateral pledges under provisions of the law.

Distributions of various state and federal monies are made as prescribed by law to cities, towns, counties, and state agencies, as well as refunds to individuals for agricultural gas tax use, and Elderly and Disabled tax and utility refund.

Workers' Compensation is a division of the State Treasurer's Office.

The State Treasurer is a member of the following Board and Commissions:

Board of Charities and Reform
Farm Loan Board
Board of Land Commissioners
State Liquor Commission
State Retirement Board
Capitol Building Commission
Board of Deposits
State Canvassing Board
Financial Advisory Council
Wyoming Community Development Authority
Commission of Prison Labor
Boards of Wills and Trusts
Investment Advisory Council
Deferred Compensation Board
Group Health Insurance Board
Medical Liability Compensation Fund Board

The Investment Advisory Council members are appointed by the State Treasurer, normally for a two-year term. Not more than three may be of the same political party. The Council serves as consultants in an advisory capacity to the State Treasurer in matters relating to the investment of the various funds of the State. The members are:

Name	Address	Political Affiliation	Expiration
Don C. Davis	Casper	R	1-1-83
M. Clare Mundell	Laramie	D	1-1-82
David Johnson	Cheyenne	D	1-1-82
J. Owen Evert	Worland	D	1-1-82
Robert G. Kimball	Casper	R	1-1-83

ORGANIZATIONAL CHART OF STATE TREASURER'S OFFICE

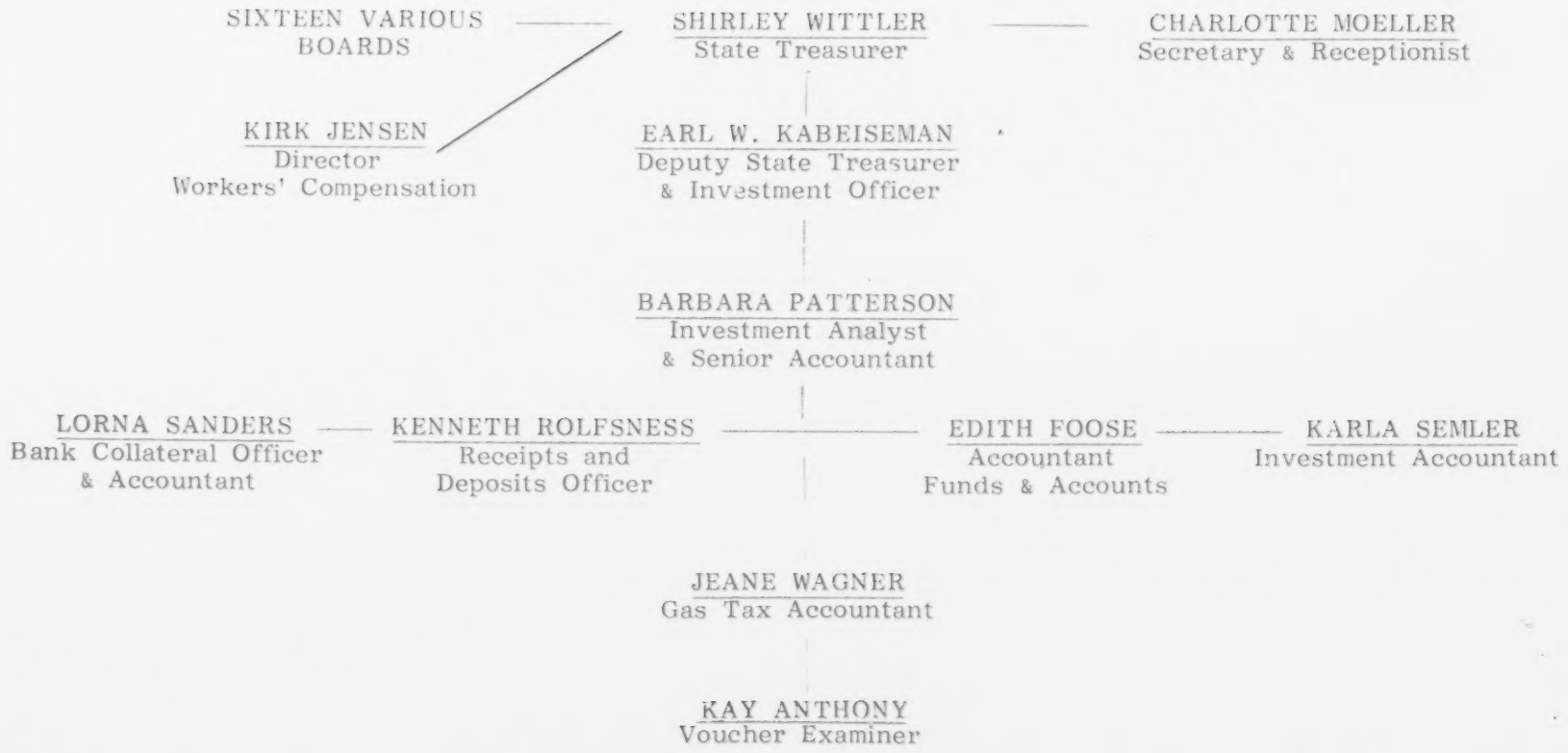

TABLE OF CONTENTS

	Page
State Treasurer's Statement of Investments	1
Report of State Board of Deposits	2
State Investments by Major Type	6
Income vs. Expenditures	7
Total Interest to Income Funds and Interest on Other Funds	8
Summary of Receipts and Disbursements	9
Government Royalty Distribution	10
Permanent Land Funds	11
Permanent Wyoming Mineral Trust Fund	16
Distributions to Counties	17
Distributions to Cities and Towns	18
Gasoline Tax Refund to Cities and Towns	20
Gasoline Tax Refund to Airports	21
Agricultural Gasoline Tax Refund	22
Deferred Compensation Plan	23
Legislative Authority	24

State of Wyoming
STATE TREASURER'S STATEMENT OF INVESTMENTS

At close of business June 30, 1981

Investment Cash (These are surplus funds not needed for immediate use consisting of U.S. Gov't securities, Repurchase Agreements, C.D.s, Gov't Agencies issues, Savings & Loan & bank deposits)	$ 504,211,350.59
Agricultural College Permanent Land Fund	1,010,233.46
Common School Permanent Land Fund	34,478,290.29
Common School Permanent Land Fund (Capehart Housing)	397,324.09
Common School Permanent Land Fund (Farm Loans)	44,701,076.29
Common School Permanent Land Fund (Emergency Construction)	.00
Common School Permanent Land Fund (Irrigation)	33,006,770.62
Common School Permanent Land Fund (Jackson Hole Ski)	277,281.64
Common School Permanent Land Fund (Spa Inn)	958,715.36
Common School Permanent Land Fund (Joint Powers Act)	39,584,799.14
Common School Permanent Land Fund (SPL-2 Three Pools)	202,503.22
D.D. & B. Asylum Permanent Land Fund	458,550.06
Fish Hatchery Permanent Land Fund	24,000.00
Insane Asylum Permanent Land Fund	.00
Industrial Accident Deferred Payment Fund	396,997.95
Industrial Accident Reserve Fund	30,910,778.54
Miners' Hospital Permanent Land Fund	308,000.00
Permanent Omnibus State Land Fund	98,763.75
Penitentiary Permanent Land Fund	.00
Public Buildings at Capitol Permanent Land Fund	159,527.38
Wyoming Retirement Fund	304,105,487.44
Wyoming Retirement Fund - SBA	7,129,952.43
Wyoming Retirement Fund - FHA	1,352,055.47
Wyoming State Training School Permanent Land Fund	1,199,236.37
University Permanent Land Fund	6,162,195.00
Volunteer Firemen's Pension Fund - SBA	357,812.53
Volunteer Firemen's Pension Fund	1,844,689.64
Employment Security Revenue Fund	660,000.00
Federal Revenue Sharing Fund	.00
Game and Fish Trust and Agency Fund	8,085,760.00
Wyoming Permanent Mineral Tax Trust Fund	186,116,084.42
Wyoming Permanent Mineral Tax Trust Fund (Gillette)	15,000,000.00
Wyoming Permanent Mineral Tax Trust Fund (Laramie County School District #1 SDE-2)	8,544,536.41
Herschler Building	28,745,000.00
American National Bank, Cheyenne, (Checking Account)	5,335,656.34
First National Bank, Laramie (University Clearing Account)	50,000.00
Volunteer Firemen's Accrued Interest	.00
Treasurer's Accrued Interest	244,631.90
Retirement Accrued Interest	151,822.29
Retirement Premium	27,457.69
Treasurer's Premium	58,598.21
Petty Cash Account	53,631.50
Total Investment as Time Deposit-Open Accounts in 105 Banks	59,760,000.00
Total Investment as Savings Certificates in 13 Savings and Loan Institutions	19,675,000.00
TOTAL INVESTMENTS	$1,345,844,570.02

State of Wyoming
REPORT OF THE STATE BOARD OF DEPOSITS

The State Board of Deposits, consisting of the Governor, Secretary of State and State Treasurer, met on March 6, 1981, to consider the applications from Wyoming banks and savings and loan institutions to be designated as State Depositories under the provisions of the State Depository Law. One hundred three Wyoming state and national banks and thirteen savings and loan institutions were approved as depositories for state funds. Of those, one hundred one banks and all savings and loan institutions accepted deposits. Four new banks were designated as state depositories at regular quarterly sessions, making a total of one hundred five banks with state deposits by year end.

The Forty-Sixth Legislature passed new legislation concerning the State Board of Deposits. Chapter 31, Session Laws of Wyoming, 1981, amended Wyoming Statutes 9-7-1102, 1103, 1112 and 1122 to provide regular quarterly sessions to set interest rates and to collect quarterly interest. Chapter 14, Session Laws of Wyoming, 1981, amended Wyoming Statutes 9-7-1104, 1106, 1116, 1117, 1125(a) to provide the State Treasurer authorization to accept conventional real estate first mortgages as security at a ratio of one and one-half to one (1.5:1) of the value of public funds secured by the securities.

Amounts of the deposits are:

First State Bank, Afton	$ 120,000.00
Star Valley State Bank, Afton	630,000.00
Valley State Bank, Baggs	100,000.00
Security State Bank, Basin	475,000.00
State Bank of Big Piney, Big Piney	480,000.00
First National Bank, Buffalo	550,000.00
Security Bank, Buffalo	120,000.00
Wyoming Bank and Trust Company, Buffalo	405,000.00
Farmers State Bank, Burns	360,000.00
American Bank of Casper, Casper	220,000.00
Bank of Casper, Casper	130,000.00
First National Bank, Casper	3,950,000.00
First Wyoming Bank, Casper	855,000.00
Hilltop National Bank, Casper	960,000.00
Mountain Plaza National Bank, Casper	100,000.00
Western National Bank, Casper	530,000.00
Wyoming National Bank, Casper	3,750,000.00
Wyoming National Bank, East, Casper	130,000.00
American National Bank, Cheyenne	1,400,000.00
Equality State Bank, Cheyenne	470,000.00
First Wyoming Bank and Trust Company, Cheyenne	1,575,000.00
First Wyoming Bank, N.A., Cheyenne	1,280,000.00
First Wyoming Bank, N.A., East, Cheyenne	600,000.00
First Wyoming Bank, North, Cheyenne	460,000.00
Wyoming State Bank, Cheyenne	290,000.00
First National Bank, Chugwater	280,000.00
First Wyoming Bank, Cody	745,000.00
Shoshone First National Bank, Cody	800,000.00
Western Bank of Cody, Cody	150,000.00
Converse County Bank, Douglas	825,000.00

First National Bank, Douglas	$ 420,000.00
First Wyoming Bank, Douglas	135,000.00
Dubois National Bank, Dubois	330,000.00
Citizens State Bank, Edgerton	290,000.00
First National Bank, Evanston	585,000.00
First Wyoming Bank, Evanston	615,000.00
First National Bank, Gillette	800,000.00
First Wyoming Bank, Gillette	150,000.00
Stockmen's Bank, Gillette	1,920,000.00
Wyoming National Bank, Gillette	540,000.00
First National Bank, Glenrock	390,000.00
First National Bank, Green River	400,000.00
State Bank, Green River	425,000.00
First National Bank, Greybull	560,000.00
Oregon Trail National Bank, Guernsey	310,000.00
First Wyoming Bank, Hanna	350,000.00
First Wyoming Bank, N.A., Jackson	530,000.00
Jackson State Bank, Jackson	975,000.00
Jeffrey City State Bank, Jeffrey City	220,000.00
First Wyoming Bank, N.A., Kemmerer	1,095,000.00
Fossil Butte National Bank, Kemmerer	370,000.00
Central Bank and Trust Company, Lander	530,000.00
First National Bank, Lander	765,000.00
Yellowstone State Bank, Lander	105,000.00
Bank of Laramie, Laramie	835,000.00
Citizens Bank, Laramie	100,000.00
First National Bank, Laramie	1,195,000.00
First Wyoming Bank, N.A., Laramie	450,000.00
Lingle State Bank, Lingle	130,000.00
First National Bank, Lovell	455,000.00
Western National Bank, Lovell	220,000.00
First Wyoming Bank, N.A., Lusk	390,000.00
Lusk State Bank, Lusk	330,000.00
First State Bank, Lyman	135,000.00
Medicine Bow State Bank, Medicine Bow	100,000.00
First Wyoming Bank, N.A., Meeteetse	300,000.00
State Bank of Mills, Mills	130,000.00
Moorcroft State Bank, Moorcroft	370,000.00
First State Bank, Newcastle	575,000.00
National Bank of Newcastle	350,000.00
First National Bank, Pinedale	360,000.00
American National Bank, Powell	540,000.00
First National Bank, Powell	935,000.00
Ranchester State Bank, Ranchester	320,000.00
First Wyoming Bank, N.A., Rawlins	840,000.00
Rawlins National Bank, Rawlins	920,000.00
Wyoming Bank of Rawlins, Rawlins	250,000.00
American National Bank, Riverton	790,000.00
First National Bank, Riverton	1,290,000.00
Riverton State Bank, Riverton	440,000.00
First Security Bank, Rock Springs	755,000.00
First Wyoming Bank, N.A., Rock Springs	390,000.00
North Side State Bank, Rock Springs	250,000.00
Rock Springs National Bank, Rock Springs	500,000.00

Saratoga State Bank, Saratoga	$ 480,000.00
Bank of Commerce, Sheridan	1,310,000.00
First National Bank, Sheridan	985,000.00
First Wyoming Bank, N.A., Sheridan	460,000.00
Security Bank, Sheridan	410,000.00
First State Bank, Shoshoni	130,000.00
Sundance State Bank, Sundance	585,000.00
First National Bank, Thermopolis	540,000.00
First State Bank, Thermopolis	160,000.00
Citizens National Bank, Torrington	800,000.00
First National Bank, Torrington	590,000.00
Union State Bank, Upton	405,000.00
American Bank, Wheatland	100,000.00
First National Bank, Wheatland	430,000.00
First Wyoming Bank, Wheatland	505,000.00
First National Bank, Worland	725,000.00
First Wyoming Bank, Worland	100,000.00
Stockgrowers State Bank, Worland	750,000.00
First Wyoming Bank, Wright	100,000.00
Total Bank Deposits	$59,760,000.00

SAVINGS AND LOAN INSTITUTIONS

Buffalo Federal Savings & Loan, Buffalo	$ 640,000.00
Guaranty Federal Savings & Loan, Casper	1,630,000.00
Provident Federal Savings & Loan, Casper	3,360,000.00
Mountain West Savings & Loan, Cheyenne	1,150,000.00
Rocky Mountain Federal Savings & Loan, Cheyenne	4,250,000.00
Security First Savings & Loan, Cheyenne	205,000.00
United Savings of Wyoming, Cheyenne	2,850,000.00
First Guaranty Savings & Loan, Gillette	460,000.00
Big Horn Federal Savings & Loan, Greybull	1,050,000.00
Westland Federal Savings & Loan, Rawlins	850,000.00
Sweetwater Federal Savings & Loan, Rock Springs	570,000.00
First Federal Savings & Loan, Sheridan	1,620,000.00
Tri-County Federal Savings & Loan, Torrington	1,040,000.00
Total Savings & Loan Deposits	$19,675,000.00

A total of $8,264,714.65 was earned in Fiscal Year 1981. A historical summary of interest rates being charged banks and savings and loan institutions is:

	BANKS			SAVINGS AND LOANS		
Year	Amount	Rate (May)	Rate (Nov)	Amount	Rate (May)	Rate (Nov)
1970	$12,735,500	5.50%	5.50%	$ 687,000		
1971	16,845,000	5.00%	5.00%	807,000		
1972	18,130,000	5.00%	5.00%	887,000		
1973	22,295,000	5.75%	6.50%	989,000	6.63%	Average
1974	24,055,000	6.50%	7.00%	1,009,009	6.65%	Average
1975	29,515,000	6.25%	6.50%	1,235,000	6.70%	Average
1976	37,930,000	5.25%	5.50%	3,970,000	5.50%	5.75%
1977	41,350,000	5.50%	6.00%	6,930,000	5.75%	6.25%
1978	46,180,000	6.50%	7.25%	15,300,000	6.75%	7.75%
1979	50,230,000	8.75%	10.00%	16,530,000	9.00%	10.25%
1980	56,050,000	12.75%	10.75%	18,530,000	13.00%	11.00%
1981*	59,860,000	(Jan) 11.50%	(Apr) 11.75%	19,675,000	(Jan) 11.00%	(Apr) 11.75%

* Chapter 31, Session Laws of Wyoming, 1981 - Deposit of Public Funds - An Act to amend Wyoming Statutes 9-7-1102, 1103, 1112, 1113 and 1122 to provide quarterly interest rate change and quarterly collection of interest.

State of Wyoming
STATE INVESTMENTS BY MAJOR TYPE

ISSUE	AMOUNT	PERCENT OF TOTAL	RATE OF RETURN
U.S. Treasury Obligations	$ 26,253,792.03	2.57	11.10
U.S. Government Agencies	479,781,600.89	46.93	11.89
Corporate Bonds	84,724,740.37	8.29	7.51
Deposits - Wyoming Banks	59,760,000.00	5.85	11.75
Deposits - Wyoming Savings & Loans	19,675,000.00	1.93	11.75
Seasonal Agricultural Funds	16,050,000.00	1.57	14.50
Farm and Irrigation Loans	77,707,846.91	7.60	6.85
Joint Powers Loans	39,584,799.14	3.87	5.74
Loans from Permanent Mineral Trust	23,544,536.41	2.30	4.73
Community College Bonds	4,231,000.00	.41	5.10
State Building Bonds	2,750,000.00	.27	4.92
S.B.A. Guaranteed Loans	2,471,818.01	.24	7.05
Miscellaneous *	6,172,630.82	.60	8.60
State Checking Account (Balance as of June 30, 1981)	5,335,656.34	.52	0
Repurchase Agreements	174,339,250.00	17.05	15.98
[Pool Funds - - - - - - - - - -	[145,594,250.00]- -	[14.24]	
[Herschler Building - - - - - -	[28,745,000.00]- -	[2.81]	
	$1,022,382,670.92	100.00	11.31

* Miscellaneous category includes investments in special fund time deposits, bonds from special districts, and FHA securities.

Employment Security Commission Funds	$ 660,000.00
First National Bank, Cheyenne	2,000,000.00
Capehart Housing	547,036.53
Cowley-Thermopolis Bonds	26,500.00
Special Loans	1,438,500.22
Drainage Districts	249,350.52
Individual FHA's	756,615.92
FHA Certificates	487,319.29
State Fair	7,308.34
	$6,172,630.82

State of Wyoming
INCOME VS. EXPENDITURES

July 1, 1980 through June 30, 1981

Receipted income for fiscal year 1981 increased $328,764,209. This represents an increase of 33.86 percent over FY80. Disbursements increased $214,377,296, or 26.32 percent over the previous fiscal year. The Income total represents all monies receipted by the State Treasurer during the fiscal year. The Disbursements total represents the amount paid by the State Treasurer to redeem warrants for the fiscal year. Total disbursements cannot be equated to total expenditures, as warrants may be written in one fiscal year and not presented for payment until the following fiscal year. Internal transfers between agencies and accounts are not included in these statistics.

Month	Income	Disbursements	Gain or (Loss)
July	$ 81,403,330.33	$ 71,289,738.83	$ 10,113,591.50
August	116,781,149.71	107,645,941.77	9,135,207.94
September	165,849,634.85	117,704,944.37	48,144,690.48
October	91,854,940.06	110,804,762.63	(18,949,822.57)
November	132,797,795.76	76,270,825.91	56,526,969.85
December	75,745,772.15	78,010,345.27	(2,264,573.12)
January	77,468,548.23	69,239,547.27	8,229,000.96
February	94,133,625.99	54,244,967.34	39,888,658.65
March	80,820,837.40	85,292,396.86	(4,471,559.46)
April	87,403,169.78	93,297,918.23	(5,894,748.45)
May	214,236,348.14	81,851,725.80	132,384,622.34
June	81,160,553.19	83,121,713.19	(1,961,160.00)
FY-81	$1,299,655,705.59	$1,028,774,827.47	$270,880,878.12
	COMPARISON WITH PRIOR YEARS		
FY-80	$ 970,891,497	$ 814,397,531	$156,493,966
FY-79	807,355,166	675,758,770	131,596,396
FY-78	723,990,155	553,690,391	170,299,763
FY-77	586,779,559	467,008,223	119,771,335
FY-76	495,429,912	432,699,003	62,730,909
FY-75	403,640,973	337,006,253	66,634,720
FY-74	309,011,128	264,962,474	44,048,653
FY-73	269,407,101	235,617,252	33,789,849

Month	Receipts Issued	Warrants Redeemed
July	798	44,156
August	804	49,801
September	822	38,580
October	803	38,663
November	658	41,454
December	805	49,562
January	751	51,488
February	805	48,621
March	841	42,747
April	797	47,672
May	770	48,282
June	805	47,092
	9,459	548,118

State of Wyoming
TOTAL INTEREST TO INCOME FUNDS AND INTEREST ON OTHER FUNDS

July 1, 1980 to June 30, 1981

Fd-Agy-Acct		Interest on Investments **	Interest on Pool Fund **	Land Rentals, Sales & Interest*	Total Interest Earned
11-095-015	Common School Permanent Land Income	$ 7,644,371.37	$ 6,193,227.58	$4,716,949.58	$18,554,548.53
11-067-001	Agricultural College Perm. Land Income	73,071.66	85,118.11	99,812.99	258,002.76
11-067-002	University Permanent Land Income	322,384.54	301,567.30	79,973.81	703,925.65
11-080-001	Omnibus Permanent Land Income	23,508.11	647,286.43	163,107.99	833,902.53
08-040-008	Fish Hatchery Permanent Land Income	1,567.50	30,330.54	10,158.23	42,056.27
04-070-061	Industrial Accident General	2,530.07	614,207.80		616,737.87
04-070-066	Industrial Accident Reserve	3,175,228.79	1,367,891.07		4,543,119.86
04-004-998	Interest on Pool Fund				
	(Misc. Earned but not Distributed)		26,885,114.43		26,885,114.43
	(Distributed this year, Earned FY80)		- 18,854,265.24		- 18,854,265.24
01-004-000	General Fund	151,669.23	15,600,152.72		15,751,821.95
	General Fund Accounts		15,242,815.01		15,242,815.01
08-040-001	Game and Fish Trust and Agency	363,834.04			363,834.04
04-004-060	Federal Revenue Sharing	85,775.37	378.90		86,154.27
12-004-100	Wyo. Permanent Mineral Severance Tax	16,037,428.42	2,253,635.03		18,291,063.45
02-006-096	Herschler Building	4,164,037.22	28,291.46		4,192,328.68
04-036-003	Employment Security Revenue	59,865.81	7,689.09		67,554.76
04-072-061	Volunteer Firemen's Pension		3,949.80		3,949.80
04-072-062	Wyoming Retirement		219,127.46		219,127.46
	Total	$32,105,271.93	$50,626,517.49	$5,070,002.60	$87,801,792.08
04-072-061	Volunteer Firemen's Pension	160,455.49			160,455.49
04-072-062	Wyoming Retirement	22,019,798.84			22,019,798.84
	Total	$22,180,254.33		Grand Total	$109,982,046.41

* Land Rentals and Interest are not income earned by the State Treasurer.
** Total interest earned by the State Treasurer on Investments and Bank Deposits = $82,731,789.48

State of Wyoming
SUMMARY OF RECEIPTS AND DISBURSEMENTS

July 1, 1980 to June 30, 1981

Balance July 1, 1980		
General Funds	$1,079,268,311.70	$1,079,268,311.70
Receipts		
General Funds	1,299,655,705.59	
Discount Earned	+ 344,004.08	
Accrued Interest	+ 154,579.10	
Accrued Interest	- 3,654,664.38	1,296,499,624.39
Disbursements		
General Funds	1,028,774,827.47	
Retirement Adjustment	1,148,538.60	1,029,923,366.07
Balance June 30, 1981		
General Funds	1,345,844,570.02	$1,345,844,570.02

State of Wyoming
GOVERNMENT ROYALTY DISTRIBUTION

W.S. 9-7-901

		December 1980	June 1981	Total FY 81
Foundation Program	37.50%	$22,260,776.62	$22,146,887.01	$44,407,663.63
Highway Fund	26.25%	15,582,543.63	15,502,820.91	31,085,364.54
University of Wyoming	6.75%	4,006,939.79	3,986,439.66	7,993,379.45
Highway Fund (Highway Fund for state roads in mineral revenue generating counties)	2.25%	1,335,646.60	1,328,813.22	2,664,459.82
Incorporated Cities and Towns	7.50%	4,452,155.32	4,429,377.40	8,881,532.72
Schools, Community Colleges, and State Capital Construction *	10.00%	5,936,207.10	5,905,836.54	11,842,043.64
City, County and Special Districts Capital Construction **	9.75%	5,787,801.92	5,758,190.63	11,545,992.55
Bonus Payments			6,400.00	6,400.00
50% Wyo. Government Royalty Impact Assistance Account				
50% Legislative Government Royalty Impact Assistance Account				
	100%	$59,362,070.98	$59,064,765.37	$118,426,836.35

* As amended by Chapter 159, Session Laws of Wyoming, 1979

** As amended by Chapter 160, Session Laws of Wyoming, 1979

State of Wyoming
PERMANENT LAND FUNDS

Fund-Agency-Account	July 1, 1980 Balance	Revenue	Expenditures & Transfers	June 30, 1981 Balance
10-004-004	MINERS' HOSPITAL PERMANENT LAND FUND			
Beginning Balance	$1,899,726.08	$	$	$
Coal Lease Royalties		121.00		
Oil & Gas Lease Royalties		182,770.31		
Sand & Gravel Royalties		14,956.61		
Sodium & Trona Lease		1,118.00		
Sodium & Trona Lease Royalties		1,288,717.00		
Right-of-Way & Easement Lease		6,395.69		
	$1,899,726.08	$ 1,494,078.61		$ 3,393,804.69
10-004-006	PUBLIC BUILDINGS AT CAPITOL PERMANENT LAND FUND			
Beginning Balance	438,698.20			
Oil & Gas Royalties		5,621.00		
Oil & Gas Lease Royalties		13,151.77		
Other Leases		853.05		
Sand & Gravel Royalties		2,820.59		
Right-of-Way & Easement Lease		2,206.99		
	$ 438,698.20	$ 24,653.40		$ 463.351 60
10-004-040	FISH HATCHERY PERMANENT LAND FUND			
Beginning Balance	66,017.77			
Coal Lease Royalties		240.00		
Sand & Gravel Royalties		43,111.10		
	$ 66,017.77	$ 43,351.10		$ 109,368.87

State of Wyoming
PERMANENT LAND FUNDS

Fund-Agency-Account	July 1, 1980 Balance	Revenue	Expenditures Transfers	June 30, 1981 Balance
10-004-050	COMMON SCHOOL PERMANENT LAND FUND			
Beginning Balance	$195,096,126.66	$	$	$
Bentonite Lease Royalties		38,362.83		
Coal Lease Royalties		15,156,054.52		
Miscellaneous Mineral Lease Royalties		35,760.68		
Oil & Gas Lease Royalties		28,597,074.71		
Other Leases		497,778.77		
Sand & Gravel Royalties		56,491.46		
Sodium & Trona Lease		1,280.00		
Sodium & Trona Lease Royalties		1,074,625.42		
Right-of-Way & Easement Lease		107,242.05		
Taylor Grazing Act Fees		26,618.79		
Uranium Lease Royalties		729,606.16		
Escheats to State		77,855.27		
Refund		60.00		
Real Estate Sales		94,266.59		
Miscellaneous		13,360.62		
	$195,096,126.66	$46,506,437.87		$241,602,564.53
10-004-051	DEAF, DUMB, & BLIND ASYLUM PERMANENT LAND FUND			
Beginning Balance	516,957.80			
Coal Lease Royalties		2,433.00		
Oil & Gas Lease Royalties		10,693.19		
Other Leases		853.60		
Right-of-Way & Easement Lease		100.00		
Real Estate Sales		56.77		
	$ 516,957.80	$ 14,136.56		$ 531,094.36

State of Wyoming
PERMANENT LAND FUNDS

Fund-Agency- Account	July 1, 1980 Balance	Revenue	Expenditures & Transfers	June 30, 1981 Balance
10-004-060	CAREY ACT PERMANENT LAND FUND			
Beginning Balance	$ 239,180.74	$	$	$
Bentonite Lease Royalties		38.00		
Oil & Gas Lease Royalties		115,361.56		
Other Leases		952.00		
Right-of-Way & Easement Lease		3,378.63		
	$ 239,180.74	$ 119,730.19		$ 358,910.93
10-004-080	OMNIBUS PERMANENT LAND FUND			
Beginning Balance	6,248,524.49			
Coal Lease Royalties		73,447.00		
Oil & Gas Lease Royalties		951,390.11		
Other Leases		16,431.37		
Sand & Gravel Royalties		2,268.70		
Right-of-Way & Easement Lease		33.77		
Real Estate Sales		531.57		
Expenditure			-2,654,967.16	
	$ 6,248,524.49	$ 1,044,102.52	$-2,654,967.16	$ 4,637,659.85
10-004-095	WYOMING STATE HOSPITAL PERMANENT LAND FUND			
Beginning Balance	2,351,551.62			
Coal Lease		200.00		
Oil & Gas Lease Royalties		323,139.22		
Other Leases		2,199.99		
Sand & Gravel Royalties		75.00		
Right-of-Way & Easement Lease		7,309.77		
Non-Revenue Receipts		70,810.60		
	$ 2,351,551.62	$ 403,734.58		$ 2,755,286.20

State of Wyoming
PERMANENT LAND FUNDS

Fund-Agency-Account	July 1, 1980 Balance	Revenue	Expenditures & Transfers	June 30, 1981 Balance
10-004-096	WYOMING STATE TRAINING SCHOOL PERMANENT LAND FUND			
Beginning Balance	$ 1,703,589.99	$	$	$
Oil & Gas Royalties		314,388.07		
Other Leases		75.00		
Sand & Gravel Royalties		281.88		
Real Estate Sales		284.75		
	$ 1,703,589.99	$ 315,029.70		$ 2,018,619.69
10-004-099	WYOMING STATE PENITENTIARY PERMANENT LAND FUND			
Beginning Balance	1,452,052.50			
Coal Royalties		7,969.00		
Oil & Gas Lease Royalties		774,671.35		
Other Leases		17 113.81		
Right-of-Way & Easement Lease		193.39		
Uranium Lease Royalties		13,001.75		
Refund Prior Year - FY81		440.00		
	$ 1,452,052.50	$ 813,394.30		$ 2,265,446.80

State of Wyoming
PERMANENT LAND FUNDS

Fund-Agency-Account	July 1, 1980 Balance	Revenue	Expenditures & Transfers	June 30, 1981 Balance
10-004-671	WYOMING STATE AGRICULTURAL COLLEGE PERMANENT LAND FUND			
Beginning Balance	$ 1,707,479.87	$	$	$
Coal Lease		14,184.00		
Oil & Gas Lease Royalties		296,665.59		
Other Leases		2,857.60		
Right-of-Way & Easement Lease		947.23		
	$ 1,707,479.87	$ 314,654.42		$ 2,022,134.29
10-004-672	WYOMING STATE UNIVERSITY PERMANENT LAND FUND			
Beginning Balance	9,305,873.60			
Oil & Gas Lease Royalties		397,376.26		
Other Leases		4,380.62		
Sand & Gravel Royalties		4,576.88		
Right-of-Way & Easement Lease		1,077.50		
	$ 9,305,873.60	$ 407,411.26		$ 9,713,284.86

Total Revenue: $51,500,714.51

Revenue from Sales above is the principal payment from the sale of state lands and from right-of-way granted on state lands.

Revenue from Royalties above is derived from the oil and mineral leases on state land.

State of Wyoming
PERMANENT WYOMING MINERAL TRUST FUND

"The permanent Wyoming mineral trust fund is to be used to account for the proceeds from an excise tax, as shall be levied by constitutional or statutory law, on the privilege of extracting or severing certain minerals as may be designated by constitutional or statutory law. The proceeds of the fund shall be inviolate and shall constitute a permanent or perpetual trust fund which shall be invested or loaned to political subdivisions of the state, only as the legislature may direct. All income from the fund shall be deposited annually in the general fund." (Section 9-7-504, Wyoming Statutes Annotated, 1977 Republished Edition, and Article 15, Section 19, Wyoming Constitution)

Fiscal Year	Tax Collections	Fund Balance	Interest Received and Transferred to General Fund
1975	$ 9,432,338	$ 9,432,338	$
1976	19,428,952	28,861,290	342,153
1977	22,845,050	51,706,340	2,629,994
1978	26,806,288	78,512,628	3,483,189
1979	36,537,587	115,050,215	6,716,382
1980	40,680,788	155,731,003	11,992,117
1981	52,595,385	208,326,388	18,291,063
	35,848 *	208,362,236	

Loans have been made by the Legislature from the Permanent Mineral Trust Fund to the following political subdivisions:

Political Subdivision	Loan Date	Term	Interest Rate	Original Loan Amount	Current Balance
City of Gillette	4-3-80	40 yrs	4%	$15,000,000	$15,000,000
Laramie County School Dist. #1	10-21-80	7 yrs	6%	10,305,667	8,544,536

The Legislature has approved a $40,000,000 loan to the City of Cheyenne to help fund the Stage II water project. The qualified electors of Cheyenne must approve a $40,000,000 debt issue before these funds will be made available. A $100,000,000 subsidized Mortgage Purchase Program was approved during the 1981 legislative session. The mortgages will be purchased using monies from the Permanent Funds of the state. The State Treasurer anticipates that the majority of these mortgages will be purchased using the corpus of the Permanent Mineral Trust Fund.

* Revenue earned but not yet transferred to General Fund.

State of Wyoming
DISTRIBUTIONS TO COUNTIES

Counties	9-23-80 Homestead Exemption W.S. 39-1-204	12-24-80 Taylor Grazing W.S. 9-7-701	12-31-80 Forest Reserve W.S. 9-7-801	Car * Company Tax W.S. 39-2-207	9-23-80 Veterans Exemption W.S. 39-1-202	Gasoline Tax W.S. 39-6-210	Totals
Albany	$ 449,098.11	$ 58,862.78	$ 83,023.89	$	$ 53,209.54	$ 92,589.48	$ 736,783.80
Big Horn	198,173.26	26,544.26	82,556.24		16,333.21	104,801.17	428,408.14
Campbell	277,701.00	46,279.87	--		18,546.12	266,912.05	609,439.04
Carbon	339,175.30	65,033.58	138,505.91		25,297.40	206,223.73	774,235.92
Converse	207,655.40	29,591.84	16,403.07		15,147.88	125,200.39	393,998.58
Crook	85,751.26	18,247.04	112,111.22		8,243.46	81,130.72	305,483.70
Fremont	572,038.95	55,905.20	58,434.46		54,206.69	285,266.16	1,025,851.46
Goshen	270,246.29	6,298.58	--		27,483.51	86,866.26	390,894.64
Hot Springs	100,955.26	21,173.13	2,204.87		13,624.67	61,476.06	199,433.99
Johnson	137,027.85	65,119.27	77,125.89		14,975.75	79,851.00	374,099.76
Laramie	1,077,701.08	1,857.05	--		86,972.19	204,843.50	1,371,373.82
Lincoln	210,383.90	18,025.32	135,834.91		13,155.53	133,580.60	510,978.26
Natrona	1,082,489.71	182,336.09	1,229.47		89,782.34	215,853.87	1,571,691.48
Niobrara	61,608.68	25,538.99	--		6,005.36	57,515.27	150,668.30
Park	327,659.03	49,123.09	95,330.72		33,828.50	186,310.28	692,251.62
Platte	137,145.61	14,925.54	250.05		15,080.99	92,246.54	259,648.73
Sheridan	432,174.23	6,402.84	93,172.94		60,693.54	114,613.54	707,057.09
Sublette	55,258.09	22,287.93	174,100.23		6,045.16	106,652.37	364,343.78
Sweetwater	460,863.51	90,245.92	10,516.76		41,444.54	317,887.57	920,958.30
Teton	76,597.58	1,052.30	297,981.54		6,771.69	98,690.72	481,093.83
Uinta	203,077.18	16,622.25	5,513.24		14,514.39	72,428.08	312,255.14
Washakie	178,822.84	24,226.61	8,497.19		15,830.01	56,660.68	284,037.33
Weston	129,083.12	15,626.48	4,330.68		12,415.35	65,276.57	226,732.20
	$7,070,687.24	$861,325.96	$1,397,123.28		$649,605.82	$3,112,876.61	$13,091,618.91

* Distribution for FY 81 not made until July, 1981 (FY 82)

State of Wyoming
DISTRIBUTIONS TO CITIES AND TOWNS

Cities and Towns	Gasoline Tax W.S. 39-6-210	Government Royalty W.S. 9-7-901
Afton	$ 691.56	$ 63,694.97
Albin		12,989.22
Baggs		18,824.51
Bairoil *		16,802.42
Basin		51,101.09
Big Piney		35,395.01
Buffalo	3,848.64	120,204.00
Burns		16,323.34
Byron		29,404.27
Casper	47,840.54	1,057,258.87
Cheyenne	47,111.25	1,124,912.91
Chugwater		17,635.34
Clearmont		14,477.52
Cody	6,243.29	207,968.97
Cokeville		28,681.37
Cowley		24,002.01
Dayton		26,178.99
Deaver		15,454.22
Diamondville		46,530.99
Dixon		11,680.75
Douglas	4,449.16	192,992.00
Dubois		46,643.04
Edgerton		20,461.57
Elk Mountain		16,955.40
Encampment		22,497.39
Evanston	5,960.44	173,471.78
Evansville	1,238.73	64,635.86
Fort Laramie		21,085.92
Frannie		14,192.08
Gillette	10,066.66	437,646.13
Glendo		19,893.57
Glenrock	2,220.08	93,222.51
Granger		13,671.69
Green River	8,538.71	276,872.61
Greybull	2,261.83	79,235.54
Guernsey	705.39	50,575.50
Hanna	1,072.76	56,931.87
Hartville		13,992.93
Hudson		27,635.68
Hulett		22,537.13
Jackson	4,055.39	146,431.88
Kaycee		17,877.39
Kemmerer	2,932.34	128,981.44
Kirby		12,653.96
LaBarge		20,992.18
LaGrange		17,225.14
Lander	8,313.70	300,238.55

State of Wyoming
DISTRIBUTIONS TO CITIES AND TOWNS

Cities and Towns	Gasoline Tax W.S. 39-6-210	Government Royalty W.S. 9-7-901
Laramie	$ 25,549.75	$ 348,894.80
Lingle		24,779.64
Lost Springs		10,266.48
Lovell	2,598.01	84,862.20
Lusk	1,695.09	55,034.76
Lyman	2,317.07	68,285.56
Manderson		15,220.81
Manville		12,563.21
Marbleton		35,788.97
Medicine Bow		29,509.76
Meeteetse		25,166.82
Midwest		23,100.02
Mills	2,075.82	54,187.77
Moorcroft		53,605.80
Mountain View		26,001.15
Newcastle	3,778.30	112,241.28
Pavillion		19,677.21
Pine Bluffs		35,472.43
Pinedale		60,940.47
Powell	5,421.63	165,766.67
Ranchester		25,284.21
Rawlins	10,179.39	245,831.31
Riverside		11,127.84
Riverton	9,366.96	338,993.18
Rock River		15,775.21
Rock Springs	16,217.01	415,360.90
Saratoga	1,128.09	59,481.46
Sheridan	13,721.71	363,408.75
Shoshoni		40,087.79
Sinclair		22,094.10
South Superior		22,215.44
Sundance		56,779.37
Ten Sleep		20,351.35
Thayne		19,249.55
East Thermopolis		17,464.72
Thermopolis	3,671.67	89,240.21
Torrington	5,133.38	179,316.28
Upton		44,190.60
Van Tassell		10,272.86
Wamsutter		24,231.88
Wheatland	4,201.59	164,119.27
Worland	6,078.98	172,781.51
Yoder		13,437.61
	$270,684.92	$8,881,532.72

* $3,742.31 payment being withheld from Bairoil pending Final Census

State of Wyoming
GASOLINE TAX REFUND TO CITIES AND TOWNS

LOCATION	FY 1978	FY 1979	FY 1980	FY 1981
Afton	$ --	$ --	$ 350.00	$ --
Albin	--	--	87.24	--
Baggs	372.11	377.12	319.03	259.03
Basin	702.62	770.14	818.08	1,040.70
Big Piney	540.24	498.86	568.30	269.84
Buffalo	788.76	2,191.07	2,641.40	2,031.67
Burns	--	84.67	298.06	360.50
Byron	--	--	226.15	141.75
Casper	720.23	17,749.34	24,098.62	12,882.80
Cheyenne	8,880.13	14,216.93	7,621.88	10,623.55
Cody	4,357.38	5,177.56	5,486.52	3,522.71
Cokeville	488.43	326.01	--	190.64
Dayton	--	--	253.40	236.55
Deaver	--	54.67	29.05	46.45
Diamondville	--	209.23	161.85	178.36
Douglas	--	--	5,965.65	--
Dubois	523.54	676.27	762.08	702.10
Edgerton	161.53	238.71	224.90	353.56
Evanston	2,222.50	2,483.25	3,353.35	2,693.95
Evansville	1,085.49	847.00	1,332.59	1,563.54
Ft. Laramie	--	--	136.71	--
Gillette	6,394.57	7,336.84	5,954.41	8,248.62
Glendo	244.86	179.38	274.34	105.67
Granger	--	--	48.73	20.15
Green River	4,039.00	1,960.00	3,622.50	4,410.00
Greybull	--	--	1,778.61	--
Guernsey	776.35	1,072.19	1,143.45	1,297.87
Hanna	1,214.08	--	638.40	--
Hartville	--	--	4.94	--
Hulett	--	--	121.45	84.60
Jackson	2,790.90	1,956.50	1,624.00	1,673.00
Kaycee	--	--	127.54	--
Kemmerer	--	2,785.65	--	--
Lander	3,041.78	1,327.90	3,933.72	3,094.56
Laramie	6,962.83	2,515.10	6,250.58	13,981.30
Lingle	393.38	390.64	412.19	392.70
Lovell	1,249.47	1,164.46	937.00	1,193.26
Lusk	--	904.96	1,005.76	513.03
Lyman	245.00	238.00	931.00	994.00
Marbleton	--	--	64.81	--
Medicine Bow	--	--	194.45	--
Meeteetse	388.22	209.86	228.83	329.49
Midwest	--	--	279.97	--
Mills	823.01	794.50	708.07	931.00
Moorcroft	211.96	372.23	--	--
Mountain View	--	15.34	--	--
Newcastle	1,417.23	831.90	1,781.96	1,123.65
Pine Bluffs	881.82	539.76	717.85	686.57
Pinedale	507.99	466.51	311.45	503.32
Powell	2,512.41	2,008.37	3,594.43	2,110.78
Ranchester	--	--	211.50	97.33
Rawlins	5,252.26	2,961.92	8,088.72	8,034.93
Riverton	3,315.90	1,642.69	5,756.11	4,899.57
Rock River	--	--	241.29	58.37
Rock Springs	4,996.74	2,551.50	6,213.76	5,581.94
Saratoga	--	972.86	--	--
Sheridan	3,106.53	8,801.03	6,473.86	8,666.49
Shoshoni	--	--	589.55	738.99
Sinclair	260.52	149.89	487.95	275.60
Sundance	--	--	1,249.85	1,240.27
South Superior	--	--	449.76	--
Thayne	--	--	227.08	236.80
Thermopolis	1,820.00	1,581.41	2,506.71	768.66
Torrington	9,034.90	2,335.76	3,556.49	3,682.42
Upton	727.55	587.23	722.02	716.08
Wheatland	--	--	3,096.35	--
Worland	2,874.69	1,486.45	3,387.52	3,804.71
Yoder	--	--	34.44	48.02
	$86,326.91	$96,041.66	$134,718.26	$117,641.45

State of Wyoming
GASOLINE TAX REFUNDS TO AIRPORTS

LOCATION	FY 1978	FY 1979	FY 1980	FY 1981
Afton	$ 5,770.76	$ 3,643.52	$ 3,289.00	$ 5,197.88
Big Piney	802.80	908.00	960.00	1,000.00
Buffalo	1,662.00	2,160.00	4,753.80	1,882.00
Casper	165,632.28	199,124.96	143,360.60	158,891.88
Cheyenne	37,647.28	50,883.16	33,639.76	24,103.84
Cody	14,961.08	20,761.52	14,734.28	24,222.84
Douglas	2,619.84	2,935.92	2,966.76	3,312.40
Dubois	160.00	--	--	--
Evanston	3,474.60	2,237.16	3,212.00	3,046.40
Ft. Bridger	--	160.00	--	--
Gillette	17,218.32	20,994.76	17,483.60	16,824.00
Glendo	469.80	--	--	--
Greybull	4,935.28	4,119.88	8,463.52	5,962.16
Jackson	25,134.20	31,726.88	31,568.72	33,991.64
Kemmerer	100.00	--	352.04	--
Lander	2,548.36	1,940.00	3,058.72	3,342.80
Laramie	10,574.40	11,460.00	10,210.72	10,299.88
Lusk	1,319.28	2,709.72	400.60	406.44
Newcastle	1,180.00	960.00	1,572.96	1,381.84
Pine Bluffs	58.00	780.28	882.72	2,256.60
Pinedale	2,109.36	2,579.88	1,280.20	1,282.40
Powell	2,573.68	900.00	160.00	--
Rawlins	7,125.36	4,394.52	5,924.32	5,011.40
Riverton	14,999.84	17,937.96	18,723.88	20,561.16
Rock Springs	9,439.24	11,687.60	21,840.68	22,971.96
Saratoga	5,171.92	5,191.00	6,752.00	5,688.04
Sheridan	13,155.44	24,122.68	20,458.60	20,080.88
Thermopolis	680.00	1,020.00	1,020.00	--
Torrington	1,643.08	1,594.00	2,323.04	1,327.28
Upton	336.00	340.00	340.00	672.00
Wheatland	1,551.28	1,516.00	1,769.16	1,783.28
Worland	3,088.00	4,108.00	3,740.00	3,172.00
	$358,141.48	$432,897.40	$365,241.68	$378,673.00

State of Wyoming
ARGICULTURAL GASOLINE TAX REFUND
by Counties

COUNTIES	FISCAL YEAR APPLICANTS	1978	FISCAL YEAR APPLICANTS	1979	FISCAL YEAR APPLICANTS	1980	FISCAL YEAR APPLICANTS	1981
Albany	152	$ 30,286.60	132	$ 28,189.87	150	$ 33,486.42	156	$ 31,840.96
Big Horn	442	97,971.44	407	89,611.20	401	84,868.88	423	79,934.54
Campbell	313	68,203.08	347	67,279.29	317	65,730.48	336	66,540.83
Carbon	211	63,190.34	203	58,081.24	194	60,087.00	202	56,561.79
Converse	234	50,704.53	228	49,079.30	217	49,317.01	208	46,520.36
Crook	336	67,987.91	321	59,451.58	309	58,566.77	330	57,668.18
Fremont	672	114,550.81	634	107,319.54	627	104,347.25	611	88,818.28
Goshen	727	151,350.79	695	139,437.21	712	137,203.45	697	131,839.37
Hot Springs	89	19,425.04	98	21,497.39	95	23,779.39	92	19,608.53
Johnson	185	43,710.68	175	39,207.01	184	41,870.30	178	38,645.03
Laramie	406	94,002.86	373	85,594.49	375	86,218.02	362	82,158.39
Lincoln	304	49,917.05	287	44,705.58	296	48,020.91	283	45,058.83
Natrona	138	43,562.65	135	39,627.18	115	37,020.57	114	32,542.28
Niobrara	236	48,817.57	218	44,047.70	222	43,605.47	218	40,398.51
Park	468	100,553.92	466	95,250.77	405	85,136.24	428	86,629.34
Platte	408	76,161.57	404	72,351.21	399	70,244.02	405	68,161.80
Sheridan	270	59,513.27	272	57,252.20	225	47,729.31	248	50,616.63
Sublette	128	33,313.07	118	28,052.72	112	28,258.83	111	27,851.63
Sweetwater	74	18,674.31	71	16,767.30	68	16,542.73	79	18,193.68
Teton	41	9,365.98	42	9,350.65	43	9,282.90	42	10,547.59
Uinta	177	36,539.61	176	33,207.67	166	34,170.08	177	32,600.98
Washakie	213	55,462.21	198	48,419.69	184	42,756.10	180	42,483.28
Weston	167	32,490.75	157	29,027.45	169	32,759.54	148	27,506.17
	6,391	$1,365,756.04	6,157	$1,262,808.24	5,985	$1,241,001.67	6,028	$1,182,726.98

State of Wyoming
DEFERRED COMPENSATION PLAN
WYOMING PUBLIC EMPLOYEES

Deferred Compensation is a supplementary retirement program, allowing public employees to set aside a limited portion of their earnings into a tax-deferred investment program. Amounts deferred and the earnings thereon are not subject to income taxes during the accumulation period. Amounts accumulated may not be withdrawn prior to 1) termination of employment; 2) financial hardship; 3) death; 4) disability, or 5) retirement, as provided by the plan.

The State Treasurer is named by statute as Administrator, and has been assisted by a special Board in implementing the plan:

William C. Allen
Dean W. Borthwick
John C. Clay
James B. Griffith
Edwin J. Witzenburger

Enrollment began in 1979, with the selection of Nationwide Insurance as the carrier, a fixed annuity as the single option, and marketing and administration by Wyoming Benefits, Inc.

At close of fiscal year ending June 30, 1981:

Total active employees:	2,285
Highway Department	560
University	195
Laramie County Community College	38
Central Payroll	1,492

Total in fund since inception: $4,807,539.00

Interest earned by the fund
July 1, 1980 - June 30, 1981: $ 298,795.06

Interest rates to fund:

July 1, 1980	9.20%
January 1, 1981	9.70%
July 1, 1981	10.50%

State of Wyoming
LEGISLATIVE AUTHORITY

All references are to Wyoming Statutes Annotated, 1977 Republished Edition, except as noted.

Section 11, Acts of Admission, as modified by Funds Consolidation Act of 1973 - Distribution to Miners Hospital at Rock Springs

9-2-350 through 9-2-352 - Duties Generally

9-3-1701 - Investment Advisory Council

9-5-401 through 9-5-403 - Deferred Compensation Program

9-7-703 and 9-7-704, as amended by Session Laws 1979, Chapter 26 - Distribution of Taylor Grazing Act Funds

9-7-801 through 9-7-803 - Distribution of Forest Reserve Funds

9-7-901 as amended by Session Laws 1979, Chapters 159 and 160, Sections 1 through 9 - Distribution of Federal Government Royalty Revenue

9-7-1001 as amended by Session Laws 1981, Chapter 48 - State Mortgage Purchase Program, through 9-7-1006 - Investment of State Funds

9-7-1101 through 9-7-1137 - Deposits and Depositories

9-8-604 - Recovery of escheated or forfeited property

39-1-202 and 39-4-103 - Veterans Tax Exemption

39-1-204 as amended by Session Laws 1979, Chapter 163 - Homestead Exemption

39-2-207 - Private Railroad Car Tax

39-6-201, 39-6-210, 39-6-211, 39-6-213 - Agricultural Gas Tax Refund

39-6-210 - Distribution to Airports

39-6-212 - Gas Tax Refund to Cities and Towns

39-6-701 and 39-6-702, as amended by Special Session Laws 1978, Chapter 5, Section 1, and Session Laws 1979, Chapter 145, Section 1 - Tax Refund to Elderly and Disabled. During the fiscal year $5,408,685.14 was distributed to qualified applicants.

41-2-202 - Gillette Water Development Project (Expenditures from the Wyoming Permanent Mineral Trust Fund)

Session Laws 1981, Chapter 97 - Retirement - Policemen Pension Fund